

IN THE UNITED STATES DISTRICT COURT
FOR THE NORTHERN DISTRICT OF CALIFORNIA

IN RE CHIRON CORPORATION
SECURITIES LITIGATION

No C 04-4293 VRW

MEMORANDUM

At the May 12, 2008 status conference, the court and the parties will discuss the possibility of sending potential class members a short notice from the court seeking their comment whether the court should approve the proposed settlement; this notice will be sent along with a more detailed notice drafted by the parties, similar in form to the proposed notice already submitted to the court (Doc #100-3). To provide a starting point for the conversation, the court has prepared an example of the notice it envisions, a copy of which has been filed separately.

In this case, the court does not envision the usual two-step approval process: a "preliminary" approval followed by a final approval. Instead, the court seeks to have the parties put before

1 the class the terms of the settlement on a take-it or leave-it
2 basis with one notice. Class members will have the choice of
3 accepting the terms offered or opting out. Depending on the
4 response from class members, the court will then decide whether to
5 approve the settlement or not.

6 To make this process work effectively, the court proposes
7 to seek the suggestions of the Office of Collections and
8 Distributions of the Securities & Exchange Commission as to the
9 form of the notice and means of administering claims. The court
10 seeks the parties' view on this proposal.

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12 IT IS SO ORDERED.

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15 VAUGHN R WALKER
16 United States District Chief Judge
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